

Warren, Ohio – U.S. Congressman Tim Ryan (OH-17) commented today on President Obama's small business announcement:

"I am encouraged by President Obama's announcement to reinvest \$30 billion of TARP funds directly into our economy to promote the growth and sustainability of small businesses, and indeed I would hope we could even increase the allocation. Our local economy is driven by a large number of small, often family-owned and minority businesses – and I have seen too many of them struggle to get adequate credit during this recession. The President's program potentially can facilitate the retention and expansion of existing businesses, preserving existing and creating new jobs for the 17<sup>th</sup> District.

I also hope that the Administration will consider the expansion of program funding for port authorities who offer economic development bond fund programs which will spur private investment activity and create jobs. I will soon be introducing a bill to provide federal funding for these programs and believe that they will play a critical role in expanding credit for small businesses.

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